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John P. Smith
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MEMORANDUM

October 27, 2003

To: Credit Union Officials

From: John P. Smith

Subject: Replacement of BULLETIN NO. 2003-04 with 2003-04-1

BULLETIN NO 2003-04 provoked extensive discussions regarding the principles of asset diversification among credit unions and the Division of Credit Unions. To clarify and address comments received through these discussions, BULLETIN NO 2003-04 has been replaced with the enclosed BULLETIN NO 2003-04-1.